



MEDIA RELEASE FROM THE SA REIT ASSOCIATION

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SA REITs excel among South Africa's top listed companies

South African listed property once again ranked high among the country's top companies earning the most for shareholders.

The sector featured strongly overall in the list of the Top 100 Companies on the Johannesburg Stock Exchange for performance. SA REITs (Real Estate Investment Trusts) made up a significant 11% of the Top 100 Companies over five years based on a compound annual growth rate, and the top spot went to a REIT for the first time.

"Listed property continues to be the best performing asset class in South Africa. It has delivered strong performance above market expectations," reports Laurence Rapp, Chairman of the SA REIT Association. The SA REIT Association represents South Africa's listed REIT sector and its members comprise all listed SA REITs.

Income growth from SA REITs continues to surprise on the upside despite a weak economy and it remains the best asset class for growing income streams. It delivers predictable income and less volatile earnings growth, even in an economic downturn.

As top company for 2015 overall, and leading the listed property sector Fortress Income Fund delivered an average annual compound return of 72.7%. Other top performing SA REITs to be included in the Top 100 Companies are Resilient Property Income Fund, Hyprop Investments, Capital Property Fund, SA Corporate Real Estate Fund, Redefine Properties, Growthpoint Properties, Vukile Property Fund, Octodec Investments, Emira Property Fund and Sycom Property Fund.

"The sector's prolific presence among SA's top listed investments and its positive performance track record are reasons that any serious investor should regard meaningful exposure to listed property, as an asset class, as essential," notes Rapp. "REITs have a key role to play in providing affordable access to property ownership and to the savings of South Africans."

Listed REITs have become an increasingly important force in the South African economy. Today REITs listed on the JSE comprise 5.8% of the FTSE/JSE All Share Index, making it a bigger sector than retailers at 5.7% and healthcare at 3.9%. This includes South African and non-South African JSE-listed REITs.

Over the past year the market capitalisation of SA REITs has increased around 43%, to around R340 billion. South Africa's listed property sector has a significant influence on our economy and society.



There are 33 SA REITs and three non-SA REITs currently listed on the JSE. The market capitalisation of the total JSE REIT sector is more than R455 billion.

Rapp notes, this sector growth has been achieved in some of the most challenging economic times South Africa has faced. Despite this, the REIT sector has etched out an impressive growth trajectory, with its defensive investment qualities, solid track record of performance and drive for international best practice.

The Top 100 Companies survey acknowledges those listed companies that earn the most for its shareholders in share price growth over a five-year horizon. The Top 100 Companies survey carried out by the Sunday Times Business Times Top 100 Companies Awards were announced at a banquet on Tuesday night (27 October 2015).

**** The SA REIT Association hosts its next conference on 17 March 2016 at The Maslow in Sandton Central. To book your seat at the SA REIT Conference 2016 visit www.sareit.com/conference.php***

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